

**CITY OF BRIDGEPORT
ECONOMIC AND COMMUNITY DEVELOPMENT
AND ENVIRONMENT COMMITTEE
REGULAR MEETING
OCTOBER 20, 2015**

ATTENDANCE: Lydia Martinez, Co-Chair; Jack Banta, Co-Chair; Jose Casco; Tom McCarthy

CALL TO ORDER

Co-Chair Banta called the meeting to order at 6:30 PM. A quorum was present.

APPROVAL OF COMMITTEE MINUTES

- ** COUNCIL MEMBER L. MARTINEZ MOVED TO ACCEPT THE MEETING MINUTES.**
- ** COUNCIL PRESIDENT MCCARTHY SECONDED THE MOTION.**
- ** MOTION PASSED UNANIMOUSLY.**

OLD BUSINESS

(No. 183-14) Proposed Resolution authorizing an affordable Housing Tax Incentive Agreement in support of the Bridgeport Neighborhood Trust Redevelopment project for property located at 515 West Avenue.

Bill Coleman came forward and stated that the item had been tabled the previous week. He stated that the property is intended to be repurposed as a home for veterans, and that they expect it to bring in a million dollars in tax revenue over the long term. He stated that the project will be helmed by the Bridgeport Neighborhood Trust.

Council Member Banta asked for details on the increase in tax revenue. Mr. Coleman stated that the property currently brings in \$12,000, and that they expect it to climb to \$48,000 in the first year alone.

**** COUNCIL PRESIDENT MCCARTHY MOVED TO GRANT ITEM NO. 183-14 RE: PROPOSED RESOLUTION AUTHORIZING AN AFFORDABLE HOUSING TAX INCENTIVE AGREEMENT IN SUPPORT OF THE BRIDGEPORT NEIGHBORHOOD TRUST REDEVELOPMENT PROJECT FOR PROPERTY LOCATED AT 515 WEST AVENUE.**

**** COUNCIL MEMBER MARTINEZ SECONDED THE MOTION.
** MOTION PASSED WITH ONE (1) ABSTENTION (CASCO).**

ADJOURNMENT

**** COUNCIL PRESIDENT MCCARTHY MOVED TO ADJOURN.
** COUNCIL MEMBER MARTINEZ SECONDED THE MOTION.
** MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 6:35 PM.

Respectfully submitted,

Catherine Ramos
Telesco Secretarial Services